

Notice No.: 02-004
Date: March 29, 2002
Applies to: All Employers
Subject: DRS Administrative Rate Changes

DRS Administrative Expense Rate Changes

In light of the current financial situation facing all public organizations, the supplemental operating budget recently passed by the Legislature and awaiting the Governor's signature instructs the Department of Retirement Systems (DRS) to reduce the administrative expense rate charged to employers from .23% to .22%, **effective May 1, 2002**. This rate is assessed to the employer contribution rate for the Public Employees' Retirement System (PERS), the Law Enforcement Officers' and Firefighters' Retirement System (LEOFF), the School Employees' Retirement System (SERS) and the Teachers' Retirement System (TRS).

Please see the attached chart for the new employer rates.

Questions?

If you have any questions regarding this DRS Notice, please contact Employer Support Services at (360) 664-7200 or 1-800-547-6657, or email us at DRSEmployer@DRS.Wa.gov.

This Notice can be accessed on the DRS Web site at <http://www.wa.gov/DRS/employer>.

John F. Charles
Director

Employer Contribution Rates Effective May 1, 2002

	<u>Plan 1</u>	<u>Plan 2</u>	<u>Plan 3</u>
Public Employees' Retirement System (PERS)	1.32%*	1.32%*	1.32%*
PERS State Government Elected Officials	1.87%*	1.32%*	1.32%*
School Employees' Retirement System (SERS)	N/A	1.18%*	1.18%*
Teachers' Retirement System (TRS)	1.27%*	1.27%*	1.27%*
TRS State Government Elected Officials	1.27%*	1.27%*	1.27%*
Law Enforcement Officers' and Fire Fighters' Retirement System (LEOFF)			
Cities, Counties, Fire Districts, etc.	0.22%*	2.86%*	N/A
Ports and Universities	N/A	4.61%*	N/A
Washington State Patrol Retirement System (WSPRS)	0.00%	N/A	N/A

* Includes DRS administrative expense rate of 0.22 percent.